

## 277 - IWMD - RATE STABILIZATION

### Operational Summary

#### Description:

In accordance with the requirements of the Waste Management Refunding Revenue Bonds, Series 1997, IWMD has established a rate stabilization fund to provide assurance for the payment of the bond debt service payments.

#### At a Glance:

Total FY 2003-2004 Projected Expend + Encumb:	20,523,658
Total Recommended FY 2004-2005 Budget:	2,300,000
Percent of County General Fund:	N/A
Total Employees:	0.00

### Budget Summary

#### Proposed Budget and History:

Sources and Uses	FY 2002-2003 Actual	FY 2003-2004 Budget As of 3/31/04	FY 2003-2004 Projected <sup>(1)</sup> At 6/30/04	FY 2004-2005 Recommended	Change from FY 2003-2004 Projected	
					Amount	Percent
Total Revenues	22,178,163	20,523,658	20,523,658	2,300,000	(18,223,658)	-88.79
Total Requirements	1,954,505	20,523,658	20,523,658	2,300,000	(18,223,658)	-88.79
Balance	20,223,658	0	0	0	0	-100.00

(1) Requirements include prior year encumbrances and expenditures. Therefore, the above totals may not match FY 2003-2004 projected requirements included in "At a Glance" (Which exclude these).

Detailed budget by expense category and by activity is presented for agency: IWMD - Rate Stabilization in the Appendix on page 591.

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### Operation of Enterprise Fund 277 Operational Statement for the Fiscal Year 2004 - 2005

Operating Detail (1)		2002-2003 Actual (2)	2003-2004 Estimate (3)	2004 - 2005 Proposed Budget (4)	2004 - 2005 Final Budget (5)
<b>Non-Operating Revenue</b>					
6610	Interest	393,512	300,000	300,000	300,000
<b>Total Non-Operating Revenue</b>		393,512	300,000	300,000	300,000
<b>Non-Operating Expenses</b>					
1912	Investment Administrative Fees	27,454	50,000	30,000	30,000
<b>Total Non-Operating Expenses</b>		27,454	50,000	30,000	30,000
<b>Net Non-Operating Income (Loss)</b>		366,058	250,000	270,000	270,000
<b>Income (Loss) Before Contributions &amp; Transfers *</b>		366,058	250,000	270,000	270,000
<b>Statement Of Changes In Net Assets - Unrestricted</b>					
Income (Loss) Before Contributions & Transfers		366,058	250,000	270,000	270,000
7812	Intrafund Transfers In - From Funds 2AA-299	0	0	2,000,000	2,000,000
4802	Intrafund Transfers Out - To Funds 2AA-299	(1,927,051)	(3,000,000)	0	0
Changes To Reserves - Net Assets - Restricted - (Inc.)/Dec.		0	(17,473,658)	(2,270,000)	(2,270,000)
Net Assets - Unrestricted Adjustment		21,137,418	0	0	0
<b>Net Increase (Decrease) In Net Assets - Unrestricted</b>		19,576,425	(20,223,658)	0	0
Net Assets - Unrestricted - Beginning Of Year		647,233	20,223,658	0	0
Net Assets - Unrestricted - End Of Year		20,223,658	0	0	0
* Note - Loss Before Contributions & Transfers Is Offset By Net Assets - Unrestricted Carried Forward From Previous Fiscal Year.					